

PA 22-6—sSB 93

Energy and Technology Committee

AN ACT CONCERNING THE COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY PROGRAM

SUMMARY: This act expands the types of projects that the Connecticut Green Bank's Commercial Property Assessed Clean Energy Program (C-PACE) may finance to include installing on qualifying commercial real property (1) zero-emission vehicle refueling infrastructure and (2) resilience improvements. By law, a "zero-emission vehicle" is an electric, hybrid, or other vehicle certified by the California Air Resources Board to produce zero emissions of certain pollutants (CGS § 4a-67d). "Resilience" means the ability to prepare for and adapt to changing conditions and withstand and recover rapidly from deliberate attacks, accidents, or naturally occurring threats or incidents, including threats or incidents associated with climate change impact (CGS § 16-244aa). To qualify, these projects must be permanently fixed to the commercial property.

Generally, C-PACE finances certain energy improvement projects, and the property owner repays the costs through an assessment on the property, backed by a lien. Prior law required the Green Bank to adopt standards to ensure that the project's energy cost savings over its useful life exceed its costs. The act instead requires that these standards determine whether the project's combined projected energy cost savings and other associated savings over its useful life exceed its costs. It also (1) exempts zero-emission vehicle refueling infrastructure and resilience improvement projects from these standards and (2) requires the Green Bank to develop separate eligibility criteria for resilience projects.

The act also makes minor, technical, and conforming changes.

EFFECTIVE DATE: October 1, 2022

RESILIENCE PROJECT ELIGIBILITY REQUIREMENTS

For resilience improvements, the act requires the Green Bank to consult with the Department of Energy and Environmental Protection and the Connecticut Institute for Resilience and Climate Adaptation to develop financing eligibility criteria consistent with state environmental resource protection and community resilience goals.

By law, if a qualified property owner requests C-PACE financing, the Green Bank must first require an energy audit or a renewable energy system feasibility analysis to assess the project's expected energy cost savings over its useful life. The act also allows the Green Bank to require a resilience study to assess the project's expected resilience cost savings over its useful life.